

RESOLUTION NO. 21-20

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MARICOPA, ARIZONA, APPROVING AND ADOPTING THE SECOND AMENDMENT TO DEVELOPMENT AGREEMENT BETWEEN THE CITY OF MARICOPA, COPPER SKY COMMERCIAL SENIOR HOUSING, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, COPPER SKY COMMERCIAL MIXED USE NORTH, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, COPPY SKY COMMERCIAL MIXED USE SOUTH, LLC, AN ARIZONA LIMITED LIABILITY COMPANY AND SHEA CONNELLY DEVELOPMENT, LLC, AN ARIZONA LIMITED LIABILITY COMPANY, IN COMPLIANCE WITH A.R.S. §9-500.05 AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE EXHIBITS AND RELATED DOCUMENTS.

WHEREAS, pursuant to A.R.S. §9-500.05, Copper Sky Commercial Senior Housing, LLC, Copper Sky Commercial Mixed Use North, LLC, Copper Sky Mixed Use South, LLC and Shea Connelly Development, LLC and the City of Maricopa entered into a development agreement dated February 4, 2020 related to the purchase and development of certain real property generally located at the southeast corner of N. John Wayne Parkway and Bowlin Road, Maricopa, Arizona (“Agreement”);

WHEREAS, on November 17, 2020, the Mayor and City Council approved the First Amendment to Development Agreement to adjust the square footage and purchase price for Lot 1 and to extend the Closing Date for Lots 1 and 2 (“First Amendment”); and

WHEREAS, the parties now desire to amend the Agreement and First Amendment to extend the Closing Date on Lot 1 and to terminate the Purchase and Sale Agreement and Escrow Instructions with Copper Sky Commercial Senior Housing for Lot 4.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Maricopa, Arizona, as follows:

Section 1. The City of Maricopa by the requisite vote of its City Council hereby approves and adopts, and authorizes and instructs its Mayor on behalf of the City of Maricopa to enter into the Second Amendment to Development Agreement with Copper Sky Commercial Senior Housing, LLC, Copper Sky Commercial Mixed Use North, LLC, Copper Sky Mixed Use South, LLC and Shea Connelly Development, LLC in the form attached to and made a part of this Resolution.

Section 2. Pursuant to A.R.S. §9-500.05(G), the provisions of this Resolution are not enacted as an emergency measure and shall not be effective for thirty (30) days.

PASSED AND ADOPTED by the Mayor and City Council of the City of Maricopa, Arizona this 4th day of May, 2021.

APPROVED:

Christian Price
Mayor

ATTEST:

Vanessa Bueras, CMC
City Clerk

APPROVED AS TO FORM:

Denis Fitzgibbons
City Attorney